

Message Text

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FM SECSTATE WASHDC

TO AMEMBASSY WARSAW

UNCLAS STATE 142719

E.O. 11652: N/A

TAGS: APUB, PL

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO POLAND

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON
THE LOAN OF DOLS 22,320,000 TO BANK HANDLOWY W WARSZAWIE,
S.A. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN
WASHINGTON, D.C. FOR A.M. PAPERS, THURSDAY, JULY 26, 1973.

QUOTE: EXIMBANK SUPPORTS DOLS 49.6 MILLION SALE OF U.S.
EQUIPMENT FOR MEAT PROCESSING PLANTS IN POLAND

TO HELP FINANCE A DOLS 49.6 MILLION SALE OF U.S. GOODS
AND SERVICES REQUIRED FOR THE ESTABLISHMENT OF TWO MEAT
PROCESSING PLANTS IN POLAND, THE BOARD OF DIRECTORS OF THE
EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A
DIRECT LOAN OF DOLS 22,320,000 TO FINANCE 45 PERCENT OF THE
U.S. COSTS, ACCORDING TO EXIMBANK'S CHAIRMAN HENRY KEARNS.
MORGAN GUARANTY TRUST COMPANY, NEW YORK, WILL ALSO EXTEND
A LOAN OF DOLS 22,320,000 TO FINANCE ANOTHER 45 PERCENT
OF THE U.S. COSTS. THE BORROWER, BANK HANDLOWY W WARSZAWIE,
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S.A., WILL MAKE CASH PAYMENT OF 10 PERCENT OF THE U.S.

COSTS, OR DOLS 4,960,000.

THE FIRST OF THE TWO MEAT PROCESSING PLANTS WILL BE LOCATED IN OSTRODA, SOME 120 MILES NORTHWEST OF WARSAW. THE SECOND PLANT WILL BE CONSTRUCTED NEAR WARSAW IN A TOWN CALLED SOKOLOW PODLOSKI. THE COMBINED ANNUAL CAPACITY OF BOTH PLANTS WILL BE SOME 60,000 TONS OF MEAT PRODUCTS, INCLUDING CANNED AND FRESH MEAT, SAUSAGES, TALLOW AND LARD, ANIMAL MEAL, AS WELL AS DRIED AND FROZEN BLOOD PLASMA. TOTAL COST OF THE PROJECT IS ESTIMATED AT NEARLY DOLS 65 MILLION. THE U.S. SUPPLIER WILL BE THE A. EPSTEIN COMPANIES, INC., OF CHICAGO, ILLINOIS.

THE LOANS ARE TO BE REPAID IN 20 SEMIANNUAL INSTALLMENTS BEGINNING FEBRUARY 10, 1976, WITH EXIMBANK'S DIRECT LOAN OF DOLS 22,320,000 TO BE REPAID OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT OF EXIMBANK'S CREDIT IS TO BE GUARANTEED BY THE POLISH PEOPLE'S REPUBLIC. UNQUOTE. RUSH

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